

## NET ASSETS BY COMPONENT

## LAST SIX FISCAL YEARS

(In Thousands)

(Accrual Basis of Accounting)

	2001	2002	2003
Governmental activities			
Invested in capital assets, net of related debt	\$ 15,129,844	\$ 15,014,812	\$ 14,996,945
Restricted	2,849,171	2,016,570	1,886,336
Unrestricted	1,404,776	338,575	(652,923)
Total governmental activities net assets	<u>\$ 19,383,790</u>	<u>\$ 17,369,957</u>	<u>\$ 16,230,358</u>
Business-type activities			
Invested in capital assets, net of related debt	\$ 287	\$ 443	\$ 581
Restricted	3,121,417	2,563,917	1,765,699
Unrestricted	6,388	4,433	4,295
Total business-type activities net assets	<u>\$ 3,128,093</u>	<u>\$ 2,568,793</u>	<u>\$ 1,770,575</u>
Primary government			
Invested in capital assets, net of related debt	\$ 15,130,131	\$ 15,015,255	\$ 14,997,525
Restricted	5,970,588	4,580,487	3,652,035
Unrestricted	1,411,164	343,008	(648,628)
Total primary government net assets	<u>\$ 22,511,883</u>	<u>\$ 19,938,749</u>	<u>\$ 18,000,933</u>
Reconciliation of net assets			
Beginning net assets	\$ 22,586,033	\$ 22,511,883	\$ 19,938,749
Restatement of beginning net assets	-	-	-
Beginning net assets-restated	22,586,033	22,511,883	19,938,749
Statement of Activities-changes in net assets	(74,150)	(2,573,134)	(1,937,817)
Ending net assets	<u>\$ 22,511,883</u>	<u>\$ 19,938,749</u>	<u>\$ 18,000,933</u>

# Michigan

## NET ASSETS BY COMPONENT

### LAST SIX FISCAL YEARS

(In Thousands)

(Accrual Basis of Accounting)

	2004	2005	2006
Governmental activities			
Invested in capital assets, net of related debt	\$ 14,962,902	\$ 15,245,452	\$ 15,827,600
Restricted	1,993,335	2,086,764	2,064,965
Unrestricted	(960,684)	(932,221)	(1,724,799)
Total governmental activities net assets	<u>\$ 15,995,554</u>	<u>\$ 16,399,994</u>	<u>\$ 16,167,767</u>
Business-type activities			
Invested in capital assets, net of related debt	\$ 566	\$ 582	\$ 412
Restricted	1,164,540	894,513	621,982
Unrestricted	5,910	6,891	7,827
Total business-type activities net assets	<u>\$ 1,171,016</u>	<u>\$ 901,986</u>	<u>\$ 630,220</u>
Primary government			
Invested in capital assets, net of related debt	\$ 14,963,468	\$ 15,246,033	\$ 15,828,012
Restricted	3,157,875	2,981,277	2,686,947
Unrestricted	(954,774)	(925,330)	(1,716,972)
Total primary government net assets	<u>\$ 17,166,569</u>	<u>\$ 17,301,980</u>	<u>\$ 16,797,987</u>
Reconciliation of net assets			
Beginning net assets	\$ 18,000,933	\$ 17,166,569	\$ 17,301,980
Restatement of beginning net assets	203,870	75,489	188,188
Beginning net assets-restated	<u>18,204,803</u>	<u>17,242,058</u>	<u>17,490,168</u>
Statement of Activities-changes in net assets	(1,038,233)	59,922	(692,181)
Ending net assets	<u>\$ 17,166,569</u>	<u>\$ 17,301,980</u>	<u>\$ 16,797,987</u>